

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2012

Open to public inspection

For calendar year **2012** or tax year beginning

, and ending

Name of foundation THE SEARLE FREEDOM TRUST C/O KINSHIP TRUST COMPANY		A Employer identification number 36-7244615
Number and street (or P.O. box number if mail is not delivered to street address) 303 W MADISON	Room/suite 1800	B Telephone number 312-803-6700
City or town, state, and ZIP code CHICAGO, IL 60606		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 111,578,641. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (e))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		13,817.		N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,189,445.	1,163,253.		STATEMENT 2
4 Dividends and interest from securities		1,611,423.	1,611,423.		STATEMENT 3
5a Gross rents		-63,292.	-63,292.		STATEMENT 4
b Net rental income or (loss)		-63,292.			
6a Net gain or (loss) from sale of assets not on line 10		5,002,476.			STATEMENT 1
b Gross sales price for all assets on line 6a		9,085,713.			
7 Capital gain net income (from Part IV, line 2)			3,111,849.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		2,061,977.	2,023,870.		STATEMENT 5
12 Total. Add lines 1 through 11		9,815,846.	7,847,103.		
13 Compensation of officers, directors, trustees, etc.		583,250.	234,225.		349,025.
14 Other employee salaries and wages		212,942.	0.		212,942.
15 Pension plans, employee benefits		116,670.	0.		116,670.
16a Legal fees		3,100.	1,350.		1,750.
b Accounting fees		12,300.	12,300.		0.
c Other professional fees					
17 Interest		1,637,547.	1,637,300.		247.
18 Taxes		105,990.	51,215.		0.
19 Depreciation and depletion		26,385.	4,270.		
20 Occupancy		71,009.	0.		71,009.
21 Travel, conferences, and meetings		42,219.	0.		42,219.
22 Printing and publications		248.	0.		248.
23 Other expenses		1,934,731.	2,281,413.		117,303.
24 Total operating and administrative expenses. Add lines 13 through 23		4,746,391.	4,222,073.		911,413.
25 Contributions, gifts, grants paid		14,001,422.			14,001,422.
26 Total expenses and disbursements. Add lines 24 and 25		18,747,813.	4,222,073.		14,912,835.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-8,931,967.			
b Net investment income (if negative, enter -0-)			3,625,030.		
c Adjusted net income (if negative, enter -0-)				N/A	

223501 12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

14

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Page 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,142,538.	7,764,195.	7,764,195.
	3 Accounts receivable ▶ 560.			
	Less: allowance for doubtful accounts ▶		560.	560.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		19,724.	19,724.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	125,403,182.	111,870,566.	103,558,174.
	14 Land, buildings, and equipment: basis ▶ 159,726. Less accumulated depreciation STMT 11 ▶ 100,014.	44,269.	59,712.	59,712.
	15 Other assets (describe ▶ STATEMENT 13)	273,147.	176,276.	176,276.
	16 Total assets (to be completed by all filers)	128,863,136.	119,891,033.	111,578,641.
	17 Accounts payable and accrued expenses	141.	141.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 14)	40,000.	0.	
	23 Total liabilities (add lines 17 through 22)	40,141.	141.	
	24 Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	25 Unrestricted			
Net Assets or Fund Balances	26 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	128,822,995.	119,890,892.	
	30 Total net assets or fund balances	128,822,995.	119,890,892.	
31 Total liabilities and net assets/fund balances	128,863,136.	119,891,033.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	128,822,995.
2 Enter amount from Part I, line 27a	2	-8,931,967.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	119,891,028.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	136.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	119,890,892.

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 9,085,713.	14,825.	5,988,689.	3,111,849.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			3,111,849.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,111,849.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	15,871,361.	127,350,245.	.124628
2010	15,417,435.	121,715,165.	.126668
2009	12,329,965.	95,657,394.	.128897
2008	10,503,704.	110,932,889.	.094685
2007	8,708,714.	114,675,726.	.075942

2 Total of line 1, column (d)	2	.550820
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.110164
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	113,432,668.
5 Multiply line 4 by line 3	5	12,496,196.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	36,250.
7 Add lines 5 and 6	7	12,532,446.
8 Enter qualifying distributions from Part XII, line 4	8	14,912,835.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	36,250.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	36,250.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	36,250.
6	Credits/Payments:		
6a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	329,710.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	329,710.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	293,460.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ 293,460. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL, IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of JAMES DEVINE Telephone no. 312-803-6700 Located at 303 W MADISON, STE 1800, CHICAGO, IL ZIP+4 60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

5b		X
6b		X
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		583,250.	25,192.	36,000.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COURTNEY E. MYERS - 507 S WAKEFIELD ST, ARLINGTON, VA 22204	PROGRAM OFFICER	70,009.	4,962.	5,516.
TERESA L. BROWN - 7707 WISCONSIN AVE, APT 416, BETHESDA, MD 20814	SENIOR PROGRAM OFFICER	63,000.	1,192.	0.

Total number of other employees paid over \$50,000 ☐ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE FOUNDATION DID NOT PAY ANY		0.
PERSON(S) OVER \$50,000 FOR		0.
PROFESSIONAL SERVICES.		0.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2012)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	307,614.
b	Average of monthly cash balances	1b	6,004,550.
c	Fair market value of all other assets	1c	108,847,905.
d	Total (add lines 1a, b, and c)	1d	115,160,069.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	115,160,069.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,727,401.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	113,432,668.
6	Minimum investment return. Enter 5% of line 5	6	5,671,633.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,671,633.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	36,250.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	68,700.
c	Add lines 2a and 2b	2c	104,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,566,683.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,566,683.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,566,683.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	14,912,835.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14,912,835.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	36,250.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,876,585.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				5,566,683.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	3,411,570.			
b From 2008	4,957,060.			
c From 2009	7,738,561.			
d From 2010	9,456,447.			
e From 2011	9,719,131.			
f Total of lines 3a through e	35,282,769.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 14,912,835.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				5,566,683.
e Remaining amount distributed out of corpus	9,346,152.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4a. Subtract line 5	44,628,921.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	3,411,570.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	41,217,351.			
10 Analysis of line 9:				
a Excess from 2008	4,957,060.			
b Excess from 2009	7,738,561.			
c Excess from 2010	9,456,447.			
d Excess from 2011	9,719,131.			
e Excess from 2012	9,346,152.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

4942(i)(3) or		4942(i)(5)
---------------	--	------------

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

- 3** Subtract line 2d from line 2c
Complete 3a, b, or c for the
alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

- ### 1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

- b The form in which applications should be submitted and information and materials they should include:**

- c Any submission deadlines:**

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACTON INSTITUTE, GRAND RAPIDS, MICHIGAN		OTHER PUBLIC CHARITY	ACTON UNIVERSITY	100,000.
AMERICAN COUNCIL OF TRUSTEES AND ALUMNI, WASHINGTON D.C.		OTHER PUBLIC CHARITY	RESEARCH ON HIGHER EDUCATION FINANCE	75,000.
AMERICAN ENTERPRISE INSTITUTE, WASHINGTON D.C.		OTHER PUBLIC CHARITY	RESEARCH ON ECONOMICS AND REGULATION	1,500,000.
AMERICAN LEGISLATIVE EXCHANGE COUNCIL, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	CENTER FOR STATE FISCAL REFORM	35,000.
AMERICAN LEGISLATIVE EXCHANGE COUNCIL, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	RICH STATES, POOR STATES	140,000.
Total	SEE CONTINUATION SHEET(S)			14,001,422.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	1,189,445.		
4 Dividends and interest from securities			14	1,611,423.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			14	-63,292.		
6 Net rental income or (loss) from personal property						
7 Other investment income			14	2,061,977.		
8 Gain or (loss) from sales of assets other than inventory			18	5,002,476.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		9,802,029.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	9,802,029.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|-----|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|----|--|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | <table border="1"> <tr> <td></td> <td>Yes</td> </tr> <tr> <td>1a(1)</td> <td></td> </tr> <tr> <td>1a(2)</td> <td></td> </tr> <tr> <td>1b(1)</td> <td></td> </tr> <tr> <td>1b(2)</td> <td></td> </tr> <tr> <td>1b(3)</td> <td></td> </tr> <tr> <td>1b(4)</td> <td></td> </tr> <tr> <td>1b(5)</td> <td></td> </tr> <tr> <td>1b(6)</td> <td></td> </tr> <tr> <td>1c</td> <td></td> </tr> </table> | | Yes | 1a(1) | | 1a(2) | | 1b(1) | | 1b(2) | | 1b(3) | | 1b(4) | | 1b(5) | | 1b(6) | | 1c | |
| | Yes | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | | | | | | | | | | | | | | | | | | | | |
| 1c | | | | | | | | | | | | | | | | | | | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign
Here**

 V.P. Tax Director
Kinship Trust Co., LLC

Date 11/14/13

Title **TRUSTEE**

May the IRS discuss this return with the preparer shown below (see Instr. 9)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

Firm's name ▶

Firm's FIN ►

Firm's address ►

Phone no.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE SEARLE FREEDOM TRUST C/O KINSHIP TRUST COMPANY	36-7244615
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	303 W MADISON, NO. 1800	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	CHICAGO, IL 60606	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

JAMES DEVINE

• The books are in the care of 303 W MADISON, STE 1800 - CHICAGO, IL 60606

Telephone No. 312-803-6700

FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013

5 For calendar year 2012, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

TAXPAYER IS AWAITING ADDITIONAL THIRD PARTY INFORMATION NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	162,221.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	329,710.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title CPA

Date 8-8-2013

Form 8868 (Rev. 1-2013)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ADVISORS IV - SEE ATTACHED	P	VARIOUS	VARIOUS
b DISPOSITION OF ENCAP ENERGY CAPITAL FUND IV VIA A	P	VARIOUS	VARIOUS
c DISPOSITION OF OCM OPP FUND VIA THE ADVISORS	P	VARIOUS	VARIOUS
d DISPOSITION OF NEXUS CAPITAL PARTNERS II VIA ADVI	P	VARIOUS	VARIOUS
e DISPOSITION OF WCAS IX-DP VIA ADVISORS IV	P	VARIOUS	VARIOUS
f DISPOSITION OF WCAS IX-DP	P	VARIOUS	VARIOUS
g DISPOSITION OF NEXUS CAPITAL PARTNERS II	P	VARIOUS	VARIOUS
h FLOW THROUGH FROM ADVENT INTL GPE V	P	VARIOUS	VARIOUS
i FLOW THROUGH FROM BANK LANE	P	VARIOUS	VARIOUS
j FLOW THROUGH FROM BENCHMARK CAPITAL PARTNERS V	P	VARIOUS	VARIOUS
k FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V	P	VARIOUS	VARIOUS
l FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V	P	VARIOUS	VARIOUS
m FLOW THROUGH FROM FOUNDATION CAPITAL IV	P	VARIOUS	VARIOUS
n FLOW THROUGH FROM FOUNDATION CAPITAL V	P	VARIOUS	VARIOUS
o FLOW THROUGH FROM FOUNDATION CAPITAL V	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,627.		1,297.	1,330.
b		176,280.	-176,280.
c		4,913.	-4,913.
d 111,649.			111,649.
e 4,779.			4,779.
f		2,436.	-2,436.
g 45.			45.
h 5,126.			5,126.
i		7,890.	-7,890.
j 3,178.			3,178.
k		210.	-210.
l 17,716.			17,716.
m 44,958.			44,958.
n		3,981.	-3,981.
o		25,208.	-25,208.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,330.
b			-176,280.
c			-4,913.
d			111,649.
e			4,779.
f			-2,436.
g			45.
h			5,126.
i			-7,890.
j			3,178.
k			-210.
l			17,716.
m			44,958.
n			-3,981.
o			-25,208.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FLOW THROUGH FROM GLOBAL PRIVATE EQUITY IV	P	VARIOUS	VARIOUS
b FLOW THROUGH FROM GLOBAL PRIVATE EQUITY IV	P	VARIOUS	VARIOUS
c FLOW THROUGH FROM HOLDEN VENTURES IIID	P	VARIOUS	VARIOUS
d FLOW THROUGH FROM KTC DEVELOPED INTL	P	VARIOUS	VARIOUS
e FLOW THROUGH FROM KTC DEVELOPED INTL	P	VARIOUS	VARIOUS
f FLOW THROUGH FROM KTC HEDGE PRODUCTS	P	VARIOUS	VARIOUS
g FLOW THROUGH FROM KTC HEDGE PRODUCTS	P	VARIOUS	VARIOUS
h FLOW THROUGH FROM KTC LARGE VALUE	P	VARIOUS	VARIOUS
i FLOW THROUGH FROM KTC LARGE VALUE	P	VARIOUS	VARIOUS
j FLOW THROUGH FROM KTC SMALL CAP	P	VARIOUS	VARIOUS
k FLOW THROUGH FROM KTC SMALL CAP	P	VARIOUS	VARIOUS
l FLOW THROUGH FROM MDCP IV	P	VARIOUS	VARIOUS
m FLOW THROUGH FROM MDCP IV GLOBAL	P	VARIOUS	VARIOUS
n FLOW THROUGH FROM NEXUS CAPITAL II	P	VARIOUS	VARIOUS
o FLOW THROUGH FROM OCM OPPORTUNITIES II	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		120.	-120.
b 55,402.			55,402.
c 3,323,072.		1,661,536.	1,661,536.
d		405.	-405.
e		48,041.	-48,041.
f 804,349.		15,434.	788,915.
g 1,977,227.		118,025.	1,859,202.
h 29,705.			29,705.
i 35,941.			35,941.
j 55,344.			55,344.
k 159,978.			159,978.
l 63,705.		32,565.	31,140.
m 14,298.			14,298.
n		98.	-98.
o 51.			51.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-120.
b			55,402.
c			1,661,536.
d			-405.
e			-48,041.
f			788,915.
g			1,859,202.
h			29,705.
i			35,941.
j			55,344.
k			159,978.
l			31,140.
m			14,298.
n			-98.
o			51.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FLOW THROUGH FROM OCM OPPORTUNITIES III	P	VARIOUS	VARIOUS
b	FLOW THROUGH FROM OCM PRINCIPAL OPP II	P	VARIOUS	VARIOUS
c	FLOW THROUGH FROM PROSPECT VENTURE PARTNERS III	P	VARIOUS	VARIOUS
d	FLOW THROUGH FROM PROSPECT VENTURE PARTNERS III	P	VARIOUS	VARIOUS
e	FLOW THROUGH FROM QUARTER CENTURY	P	VARIOUS	VARIOUS
f	FLOW THROUGH FROM RHO VENTURES V	P	VARIOUS	VARIOUS
g	FLOW THROUGH FROM SCF-VI	P	VARIOUS	VARIOUS
h	FLOW THROUGH FROM THACKERAY PARTNERS REALTY	P	VARIOUS	VARIOUS
i	FLOW THROUGH FROM THE ADVISORS	P	VARIOUS	VARIOUS
j	FLOW THROUGH FROM THE ADVISORS	P	VARIOUS	VARIOUS
k	FLOW THROUGH FROM THE ADVISORS IV	P	VARIOUS	VARIOUS
l	FLOW THROUGH FROM THE ADVISORS IV	P	VARIOUS	VARIOUS
m	FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE	P	VARIOUS	VARIOUS
n	FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE	P	VARIOUS	VARIOUS
o	FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	205.		205.
b	150,279.		150,279.
c		7,466.	-7,466.
d		35,963.	-35,963.
e		47,372.	-47,372.
f		78,561.	-78,561.
g	33,371.		33,371.
h	76,467.	72,987.	3,480.
i		270.	-270.
j	14,823.		14,823.
k	2,238.		2,238.
l	1,229,218.	16,285.	1,212,933.
m	194.		194.
n	1,866.		1,866.
o	776.		776.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			205.
b			150,279.
c			-7,466.
d			-35,963.
e			-47,372.
f			-78,561.
g			33,371.
h			3,480.
i			-270.
j			14,823.
k			2,238.
l			1,212,933.
m			194.
n			1,866.
o			776.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FLOW THROUGH INVOLUNTARY CONVERSION VIA KTC HEDGE		P	VARIOUS	VARIOUS
b FLOW THROUGH SEC 1231 FROM BANK LANE		P	VARIOUS	VARIOUS
c FLOW THROUGH SEC 1231 FROM COP SPV		P	VARIOUS	VARIOUS
d FLOW THROUGH SEC 1231 FROM MDCP IV		P	VARIOUS	VARIOUS
e FLOW THROUGH SEC 1231 FROM QUARTER CENTURY		P	VARIOUS	VARIOUS
f FLOW THROUGH SEC 1231 GAIN FROM ENCAP ENERGY CAPI		P	VARIOUS	VARIOUS
g FLOW THROUGH SEC 1231 GAIN FROM KTC HEDGE PRODUCT		P	VARIOUS	VARIOUS
h FLOW THROUGH SEC 1231 GAIN FROM NORTH PIER APARTM		P	VARIOUS	VARIOUS
i FLOW THROUGH SEC 1231 GAIN FROM SB PARTNERS		P	VARIOUS	VARIOUS
j FLOW THROUGH SEC 1231 GAIN FROM THACKERAY PARTNER		P	VARIOUS	VARIOUS
k FLOW THROUGH SEC 1231 GAIN FROM THE ADVISORS IV		P	VARIOUS	VARIOUS
l FLOW THROUGH SEC 1256 FROM KTC DEVELOPED		P	VARIOUS	VARIOUS
m FLOW THROUGH SEC 1256 FROM KTC HEDGE PRODUCTS		P	VARIOUS	VARIOUS
n FLOW THROUGH SEC 1256 INCOME FROM THE ADVISORS IV		P	VARIOUS	VARIOUS
o LITIGATION PROCEEDS		P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		16.	-16.
b 7,930.			7,930.
c		109.	-109.
d 306.		306.	0.
e 50,874.			50,874.
f 899.			899.
g		11,101.	-11,101.
h 2,223.			2,223.
i		4,980.	-4,980.
j		11,830.	-11,830.
k 354.		153.	201.
l		9.	-9.
m		42,260.	-42,260.
n		2,810.	-2,810.
o 680.			680.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-16.
b			7,930.
c			-109.
d			0.
e			50,874.
f			899.
g			-11,101.
h			2,223.
i			-4,980.
j			-11,830.
k			201.
l			-9.
m			-42,260.
n			-2,810.
o			680.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 }

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a YELP INC CL A - 3352 SHS	P	09/29/06	12/07/12
b BIOMIMETIC THERPEUTIC INC - 249366 SHS	P	12/22/10	01/09/12
c DIGITAL NICHE	P	VARIOUS	02/03/12
d PLACER CREEK DISTRIBUTION IN EXCESS OF BASIS	P	VARIOUS	VARIOUS
e SPINDRIFT DISTRIBUTION IN EXCESS OF BASIS	P	VARIOUS	VARIOUS
f FOUNDATION CAPITAL DISTRIBUTION IN EXCESS OF BASIS	P	VARIOUS	VARIOUS
g GPE II DISTRIBUTION IN EXCESS OF BASIS VIA THE AD	P	VARIOUS	VARIOUS
h OCM POF DISTRIBUTION IN EXCESS OF BASIS VIA ADVIS	P	VARIOUS	VARIOUS
i AG RECOVERY III DISTRIBUTION IN EXCESS OF BASIS V	P	VARIOUS	VARIOUS
j FLOW THROUGH FROM QUARTER CENTURY	P	VARIOUS	VARIOUS
k WCAS IX-DP LOSS ON DISPOSITION ADJUSTMENT	P	VARIOUS	VARIOUS
l DISPOSITION OF APC SMART UPS 3000 RACKMOUNT	P	10/30/06	03/25/12
m DISPOSITION OF LAPTOP FOR KD	P	10/30/06	03/25/12
n DISPOSITION OF COMPUTER	P	10/30/06	03/25/12
o DISPOSITION OF INSTALLATION OF 20 DUPLEX DROPS	P	09/07/06	03/25/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 63,405.		4,153.	59,252.
b 481,506.		3,534,763.	-3,053,257.
c 36,586.			36,586.
d 1,217.			1,217.
e 14,069.			14,069.
f 22,941.			22,941.
g 3.			3.
h 1,267.			1,267.
i 69.			69.
j		1,831.	-1,831.
k 17.			17.
l	1,305.	1,305.	0.
m	1,650.	1,650.	0.
n	953.	953.	0.
o	6,645.	6,645.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			59,252.
b			-3,053,257.
c			36,586.
d			1,217.
e			14,069.
f			22,941.
g			3.
h			1,267.
i			69.
j			-1,831.
k			17.
l			0.
m			0.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a DISPOSITION OF COMPUTER SERVER - DELL		P	04/10/08	03/25/12
b SALE OF CONFERENCE TABLE		P	11/06/06	03/21/12
c DISPOSITION OF IPAD - CD		P	08/21/10	12/31/12
d DISPOSITION OF IPAD - TB		P	08/04/10	12/31/12
e MDCP III GLOBAL - ADVISORS IV - DIST IN EXCESS OF		P	VARIOUS	VARIOUS
f MDCP IV GLOBAL - ADVISORS IV - DIST IN EXCESS OF		P	VARIOUS	VARIOUS
g OCM OPP FUND II - ADVISORS IV - DIST IN EXCESS OF		P	VARIOUS	VARIOUS
h OCM RE OPP II - ADVISORS IV - DIST IN EXCESS OF B		P	VARIOUS	VARIOUS
i SILVER LAKE II CAYMAN - ADVISORS IV - DIST IN EXC		P	VARIOUS	VARIOUS
j TH LEE EQUITY (ALT) V - ADVISORS IV - DIST IN EXC		P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	532.	532.	0.
b 2,200.	3,142.	5,342.	0.
c	294.	294.	0.
d	304.	304.	0.
e 8,906.			8,906.
f 13,889.			13,889.
g 533.			533.
h 2,544.			2,544.
i 89,949.			89,949.
j 64,759.			64,759.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0.
b			0.
c			0.
d			0.
e			8,906.
f			13,889.
g			533.
h			2,544.
i			89,949.
j			64,759.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	3,111,849.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ART INSTITUTE OF CHICAGO, CHICAGO, IL		OTHER PUBLIC CHARITY	BRIDGE PROJECT	1,000,000.
ATLAS ECONOMIC RESEARCH FOUNDATION, WASHINGTON DC		OTHER PUBLIC CHARITY	SOUND MONEY PROJECT	50,000.
BRIGHAM & WOMEN'S HOSPITAL, BOSTON, MA		OTHER PUBLIC CHARITY	CENTER FOR MEDICAL INNOVATION	101,200.
BROOKINGS INSTITUTION, WASHINGTON D.C.		OTHER PUBLIC CHARITY	CONFERENCE ON MISMATCH RESEARCH	15,000.
BROOKINGS INSTITUTION, WASHINGTON D.C.		OTHER PUBLIC CHARITY	CONFERENCE ON MISMATCH RESEARCH	35,000.
BROOKINGS INSTITUTION, WASHINGTON D.C.		OTHER PUBLIC CHARITY	RESEARCH ON LEGAL EDUCATION	99,962.
CAPITAL RESEARCH CENTER, WASHINGTON D.C.		OTHER PUBLIC CHARITY	COMMUNITY ORGANIZER WATCH	35,000.
CAPITAL RESEARCH CENTER, WASHINGTON D.C.		OTHER PUBLIC CHARITY	PHILANTHROPY DAILY	50,000.
CATO INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	FINANCIAL REGULATION STUDIES	50,000.
CENTER FOR INDEPENDENT THOUGHT, PHILADELPHIA, PA		OTHER PUBLIC CHARITY	STOSSEL IN THE CLASSROOM	75,000.
Total from continuation sheets				12,151,422.

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CLAREMONT INST. FOR STUDY OF STATESMANSHIP & POLITICAL PHIL., CLAREMONT, CA		OTHER PUBLIC CHARITY	PUBLIUS FELLOWSHIPS & LINCOLN FELLOWSHIPS	75,000.
COLLEGIATE NETWORK, WILMINGTON, DE		OTHER PUBLIC CHARITY	JOURNALISM FELLOWSHIPS	100,000.
COMPETITIVE ENTERPRISE INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	CLIMATE CHANGE RESEARCH & OUTREACH	175,000.
COMPETITIVE ENTERPRISE INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	I, PENCIL VIDEO PROJECT	50,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	PROJECT ON FAIR REPRESENTATION	250,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	PROJECT ON FAIR REPRESENTATION	200,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	CENTER FOR CLASS ACTION FAIRNESS	200,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY	330,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	CONSTITUTIONAL CHALLENGES FUND	100,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	DAN SEARLE FELLOWSHIP IN ECONOMICS	325,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	DAN SEARLE FELLOWSHIPS IN ECONOMICS	338,500.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	MARKETING	30,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	STUDENT FREE PRESS ASSOCIATION	100,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	SUPPLY SIDE INSTITUTE	100,000.
DONORS TRUST, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	CONFERENCE ON MISMATCH RESEARCH	35,000.
DUKE UNIVERSITY, DURHAM, NC		OTHER PUBLIC CHARITY	RESEARCH ON COLLEGE ADMISSIONS	54,141.
DUKE UNIVERSITY, DURHAM, NC		OTHER PUBLIC CHARITY	DEPARTMENT OF POLITICAL SCIENCE, POST-DOCTORAL FELLOWSHIPS	52,100.
EMPLOYMENT POLICIES INSTITUTE, WASHINGTON D.C.		OTHER PUBLIC CHARITY	INTERSTATE POLICY ALLIANCE	75,000.
ENCOUNTER BOOKS, NEW YORK, NY		OTHER PUBLIC CHARITY	MARKETING OF WHO'S COUNTING?	32,500.
ETHICS AND PUBLIC POLICY CENTER, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	EDUCATION ON JUDICIAL APPOINTMENTS	75,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FEDERALIST SOCIETY, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	FELLOWS IN LAW PROGRAM	225,000.
FEDERALIST SOCIETY, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	YOUNG SCHOLAR DEVELOPMENT	170,000.
FLORIDA STATE UNIVERSITY DEPARTMENT OF ECONOMICS, TALLAHASSEE, FL		OTHER PUBLIC CHARITY	POSTDOCTORAL FELLOWSHIPS	60,000.
FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION, PHILADELPHIA, PA		OTHER PUBLIC CHARITY	SPOTLIGHT WEBSITE	75,000.
FRANKLIN CENTER FOR GOVERNMENT & PUBLIC INTEGRITY, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	CITIZEN JOURNALISM PROGRAM	150,000.
FRASER INSTITUTE, VANCOUVER, BC, CANADA		OTHER PUBLIC CHARITY	ECONOMIC FREEDOM OF THE WORLD INDEX 2012	100,000.
FREE TO CHOOSE MEDIA, ERIE, PA		OTHER PUBLIC CHARITY	FILM ON THE IDEAS OF WALTER WILLIAMS	100,000.
FREEDOM FOUNDATION, OLYMPIA, WA		OTHER PUBLIC CHARITY	SAVE OUR STATES PROJECT	50,000.
FREEDOM FOUNDATION, OLYMPIA, WA		OTHER PUBLIC CHARITY	SAVE OUR STATES PROJECT	50,000.
FREEDOM WORKS FOUNDATION, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	BLOGCON 2012	75,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GALEN INSTITUTE, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	HEALTH EDUCATION AND OUTREACH	75,000.
GEORGE MASON UNIVERSITY FOUNDATION, ARLINGTON, VA		OTHER PUBLIC CHARITY	LAW & ECONOMICS CENTER	700,000.
GEORGE MASON UNIVERSITY FOUNDATION, ARLINGTON, VA		OTHER PUBLIC CHARITY	GMU SCHOOL OF LAW, SUPREME COURT LAW CLINIC	115,000.
GEORGE MASON UNIVERSITY FOUNDATION, ARLINGTON, VA		OTHER PUBLIC CHARITY	GMU SCHOOL OF PUBLIC POLICY RESEARCH	30,000.
GOLDWATER INSTITUTE, PHOENIX, AZ		OTHER PUBLIC CHARITY	CENTER FOR CONSTITUTIONAL LITIGATION	75,000.
HARVARD UNIVERSITY, CAMBRIDGE, MA		OTHER PUBLIC CHARITY	PROGRAM ON EDUCATION POLICY & GOVERNANCE; EDUCATION NEXT	75,000.
HERITAGE FOUNDATION, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	APPROPRIATIONS POLICY ANALYST	100,000.
HUDSON INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	ENERGY POLICY RESEARCH	50,000.
HUDSON INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	REGULATORY STUDIES FELLOWSHIP	150,000.
INSTITUTE FOR ENERGY RESEARCH, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	ENERGY SUBSIDY DATABASE	75,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INSTITUTE FOR HUMANE STUDIES, ARLINGTON, VA		OTHER PUBLIC CHARITY	LEARN LIBERTY VIDEO PROJECT	50,000.
INSTITUTE FOR HUMANE STUDIES, ARLINGTON, VA		OTHER PUBLIC CHARITY	JOURNALISM INTERNSHIPS	50,000.
INSTITUTE FOR HUMANE STUDIES, ARLINGTON, VA		OTHER PUBLIC CHARITY	DAN SEARLE FELLOWSHIPS	225,000.
INSTITUTE FOR JUSTICE, ARLINGTON, VA		OTHER PUBLIC CHARITY	SOCIAL MEDIA	75,000.
INSTITUTE FOR JUSTICE, ARLINGTON, VA		OTHER PUBLIC CHARITY	STRATEGIC RESEARCH	225,000.
KINSHIP FOUNDATION, CHICAGO, IL		OTHER PUBLIC CHARITY	CONSERVATION FELLOWS PROGRAM	60,000.
LUCY BURNS INSTITUTE, MADISON, WI		OTHER PUBLIC CHARITY	BALLOTPEDIA	70,000.
MANHATTAN INSTITUTE, NEW YORK, NY		OTHER PUBLIC CHARITY	CENTER FOR THE AMERICAN UNIVERSITY	150,000.
MANHATTAN INSTITUTE, NEW YORK, NY		OTHER PUBLIC CHARITY	PUBLIC POLICY FELLOWSHIP	100,000.
MANHATTAN INSTITUTE, NEW YORK, NY		OTHER PUBLIC CHARITY	CENTER FOR STATE AND LOCAL LEADERSHIP	150,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MANHATTAN INSTITUTE, NEW YORK, NY		OTHER PUBLIC CHARITY	CENTER FOR ENERGY POLICY & THE ENVIRONMENT	150,000.
MAERCATUS CENTER, ARLINGTON, VA		OTHER PUBLIC CHARITY	MA PROGRAM IN APPLIED ECONOMICS	40,000.
MERCATUS CENTER, ARLINGTON, VA		OTHER PUBLIC CHARITY	RESEARCH ON ECONOMICS AND REGULATION	250,000.
MERCATUS CENTER, ARLINGTON, VA		OTHER PUBLIC CHARITY	MARGINAL REVOLUTION UNIVERSITY (MRUNIVERSITY)	100,000.
MOVING PICTURE INSTITUTE, NEW YORK, NY		OTHER PUBLIC CHARITY	YOUNG FILMMAKER FELLOWSHIPS AND INTERNSHIPS	200,000.
NATIONAL AFFAIRS, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	EDITORIAL SUPPORT	150,000.
NATIONAL CENTER FOR POLICY ANALYSIS, DALLAS, TX		OTHER PUBLIC CHARITY	LONGEVITY AND INCOME STUDY	55,000.
NATIONAL REVIEW INSTITUTE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	WASHINGTON FELLOWSHIP PROGRAM	45,000.
NATIONAL RIGHT TO WORK LEGAL DEFENSE FOUNDATION, SPRINGFIELD, VA		OTHER PUBLIC CHARITY	CARD CHECK STRATEGIC LITIGATION	75,000.
NATIONAL TAXPAYERS UNION FOUNDATION, ALEXANDRIA, VA		OTHER PUBLIC CHARITY	BILLTALLY	40,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW YORK UNIVERSITY JOURNAL OF LAW AND LIBERTY, NEW YORK, NY		OTHER PUBLIC CHARITY	ANNUAL SYMPOSIUM	9,218.
NEW YORK UNIVERSITY, SCHOOL OF LAW, NEW YORK, NY		OTHER PUBLIC CHARITY	LAW SCHOOL FELLOWSHIP	35,275.
PACIFIC LEGAL FOUNDATION, SACRAMENTO, CA		OTHER PUBLIC CHARITY	ENVIRONMENTAL LITIGATION	100,000.
PACIFIC RESEARCH INSTITUTE, SAN FRANCISCO, CA		OTHER PUBLIC CHARITY	HEALTH EDUCATION AND OUTREACH	100,000.
PHILANTHROPY ROUNDTABLE, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	DONOR RECRUITMENT AND POLICY CONFERENCE	100,000.
THE PROMETHEUS INSTITUTE, IRVINE, CA		OTHER PUBLIC CHARITY	FILM DISTRIBUTION PROJECT	58,000.
PROPERTY AND ENVIRONMENT RESEARCH CENTER, BOZEMAN, MT		OTHER PUBLIC CHARITY	WORKSHOPS ON ENVIRONMENTAL ECONOMICS	227,000.
PROPERTY AND ENVIRONMENT RESEARCH CENTER, BOZEMAN, MT		OTHER PUBLIC CHARITY	JULIAN SIMON FELLOWS	65,000.
REASON FOUNDATION, LOS ANGELES, CA		OTHER PUBLIC CHARITY	TRANSPORTATION FELLOWSHIP	200,000.
REASON FOUNDATION, LOS ANGELES, CA		OTHER PUBLIC CHARITY	REASON.TV	688,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REASON FOUNDATION, LOS ANGELES, CA		OTHER PUBLIC CHARITY	FILM COMPETITION	82,500.
STATE POLICY NETWORK, ARLINGTON, VA		OTHER PUBLIC CHARITY	TAX AND BUDGET RFP	30,000.
STATE POLICY NETWORK, ARLINGTON, VA		OTHER PUBLIC CHARITY	FEDERALISM RFP	20,000.
STATE POLICY NETWORK, ARLINGTON, VA		OTHER PUBLIC CHARITY	FEDERALISM RFP	200,000.
STATE POLICY NETWORK, ARLINGTON, VA		OTHER PUBLIC CHARITY	TAX AND BUDGET RFP	297,000.
STATISTICAL ASSESSMENT SERVICE, ARLINGTON, VA		OTHER PUBLIC CHARITY	GENE POLICY & SCIENCE LITERACY PROJECT	160,000.
STATISTICAL ASSESSMENT SERVICE, ARLINGTON, VA		OTHER PUBLIC CHARITY	WAR ON OBESITY PROJECT	60,000.
TUERCK FOUNDATION, BOSTON, MA		OTHER PUBLIC CHARITY	SUFFOLK UNIVERSITY POSTDOCTORAL FELLOWSHIP	55,000.
TALIESIN NEXUS, LOS ANGELES, CA		OTHER PUBLIC CHARITY	FILMMAKER WORKSHOP AND INTERNSHIPS	70,000.
TAX FOUNDATION, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	PUTTING A FACE ON AMERICA'S TAX RETURNS	150,000.
Total from continuation sheets				

THE SEARLE FREEDOM TRUST
C/O KINSHIP TRUST COMPANY

36-7244615

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TAX FOUNDATION, WASHINGTON, D.C.		OTHER PUBLIC CHARITY	COMPETEUSA	100,000.
THE FUND FOR AMERICAN STUDIES, WASHINGTON D.C.		OTHER PUBLIC CHARITY	ECONOMIC VIDEO SERIES	45,000.
THOMAS B. FORDHAM INSTITUTE, WASHINGTON D.C.		OTHER PUBLIC CHARITY	STRETCHING THE SCHOOL DOLLAR PROJECT	100,000.
UNIVERSITY OF CALIFORNIA REGENTS, BERKELEY, CA		OTHER PUBLIC CHARITY	UC BERKELEY SCHOOL OF LAW: MOOT COURT	75,000.
UNIVERSITY OF CALIFORNIA REGENTS, BERKELEY, CA		OTHER PUBLIC CHARITY	UC BERKELEY SCHOOL OF LAW: RESEARCH ON IDEOLOGICAL BIAS	13,400.
VANDERBILT UNIVERSITY LAW SCHOOL, NASHVILLE, TN		OTHER PUBLIC CHARITY	RESEARCH ON MERIT SELECTION OF JUDGES	127,380.
WASHINGTON POLICY CENTER, SEATTLE, WA		OTHER PUBLIC CHARITY	RESEARCH ON GREEN BUILDING STANDARDS	15,000.
FLOW THROUGH CONTRIBUTION VIA THE ADVISORS		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	36.
FLOW THROUGH CONTRIBUTION VIA ENCAP ENERGY FUND V		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	4.
FLOW THROUGH CONTRIBUTION VIA MADISON DEARBORN IV		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	25.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADVISORS IV - SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,627.	1,297.	0.	0.	1,330.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF ENCAP ENERGY CAPITAL FUND IV VIA ADVISORS IV	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	176,280.	0.	0.	-176,280.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF OCM OPP FUND VIA THE ADVISORS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	4,913.	0.	0.	-4,913.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
DISPOSITION OF NEXUS CAPITAL PARTNERS II VIA ADVISORS IV	111,649.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
DISPOSITION OF WCAS IX-DP VIA ADVISORS IV	4,779.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
DISPOSITION OF WCAS IX-DP	0.	2,436.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
DISPOSITION OF NEXUS CAPITAL PARTNERS II	45.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM ADVENT INTL GPE V	5,126.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM BANK LANE	0.	7,890.	0.	0.	-7,890.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM BENCHMARK CAPITAL PARTNERS V	3,178.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V	0.	210.	0.			

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
17,716.	0.	0.	0.	17,716.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM FOUNDATION CAPITAL IV			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
44,958.	0.	0.	0.	44,958.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM FOUNDATION CAPITAL V			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	3,981.	0.	0.	-3,981.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM FOUNDATION CAPITAL V			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	25,208.	0.	0.	-25,208.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM GLOBAL PRIVATE EQUITY IV	0.	120.	0.	0.	-120.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM GLOBAL PRIVATE EQUITY IV	55,402.	0.	0.	0.	55,402.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM HOLDEN VENTURES IIID	3,323,072.	0.	0.	0.	3,323,072.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC DEVELOPED INTL	0.	405.	0.	0.	-405.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM KTC DEVELOPED INTL	0.	48,041.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC HEDGE PRODUCTS	804,349.	0.	0.	0.	-48,041.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC HEDGE PRODUCTS	1,977,227.	0.	0.	0.	804,349.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC LARGE VALUE	29,705.	0.	0.	0.	1,977,227.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM KTC LARGE VALUE	35,941.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC SMALL CAP	55,344.	0.	0.	0.	35,941.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM KTC SMALL CAP	159,978.	0.	0.	0.	55,344.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM MDCP IV	63,705.	0.	0.	0.	159,978.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM MDCP IV GLOBAL	14,298.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM NEXUS CAPITAL II	0.	98.	0.	0.	-98.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM OCM OPPORTUNITIES II	51.	0.	0.	0.	51.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM OCM OPPORTUNITIES III	205.	0.	0.	0.	205.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM OCM PRINCIPAL OPP II	150,279.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM PROSPECT VENTURE PARTNERS III	0.	7,466.	0.	0.	-7,466.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM PROSPECT VENTURE PARTNERS III	0.	35,963.	0.	0.	-35,963.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM QUARTER CENTURY	0.	47,372.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM RHO VENTURES V	0.	78,561.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH FROM SCF-VI	33,371.	0.	0.	0.	33,371.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM THACKERAY PARTNERS REALTY	76,467.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM THE ADVISORS	0.	270.	0.			

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM THE ADVISORS	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,823.	0.	0.	0.	14,823.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM THE ADVISORS IV	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,238.	0.	0.	0.	2,238.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM THE ADVISORS IV	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,229,218.	0.	0.	0.	1,229,218.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE IX	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
194.	0.	0.	0.	194.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE IX-DP	1,866.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FLOW THROUGH FROM WELSH, CARSON, ANDERSON & STOWE VIII	776.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FLOW THROUGH INVOLUNTARY CONVERSION VIA KTC HEDGE PRODUCTS	0.	16.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FLOW THROUGH SEC 1231 FROM BANK LANE	7,930.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 FROM COP SPV	0.	109.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
						-109.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 FROM MDCP IV						
				(E) DEPREC.	(F) GAIN OR LOSS	
	306.	0.	0.			306.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 FROM QUARTER CENTURY						
				(E) DEPREC.	(F) GAIN OR LOSS	
	50,874.	0.	0.			50,874.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 GAIN FROM ENCAP ENERGY CAPITAL FUND V						
				(E) DEPREC.	(F) GAIN OR LOSS	
	899.	0.	0.			899.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 GAIN FROM KTC HEDGE PRODUCTS	0.	9,687.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 GAIN FROM NORTH PIER APARTMENTS	2,223.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 GAIN FROM SB PARTNERS	0.	4,980.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH SEC 1231 GAIN FROM THACKERAY PARTNERS REALTY FUND	0.	39,642.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH SEC 1231 GAIN FROM THE ADVISORS IV	354.	0.	0.	0.	354.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH SEC 1256 FROM KTC DEVELOPED	0.	9.	0.	0.	-9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH SEC 1256 FROM KTC HEDGE PRODUCTS	0.	43,017.	0.	0.	-43,017.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FLOW THROUGH SEC 1256 INCOME FROM THE ADVISORS IV	0.	2,810.	0.	0.	-2,810.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LITIGATION PROCEEDS	680.	0.	0.			680.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 09/29/06	DATE SOLD 12/07/12
YELP INC CL A - 3352 SHS	63,405.	4,153.	0.			59,252.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 12/22/10	DATE SOLD 01/09/12
BIOMIMETIC THERPEUTIC INC - 249366 SHS	481,506.	3,534,763.	0.			-3,053,257.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 02/03/12
DIGITAL NICHE	36,586.	0.	0.			36,586.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PLACER CREEK DISTRIBUTION IN EXCESS OF BASIS	1,217.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
SPINDRIFT DISTRIBUTION IN EXCESS OF BASIS	14,069.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FOUNDATION CAPITAL DISTRIBUTION IN EXCESS OF BASIS VIA THE ADVISORS	22,941.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GPE II DISTRIBUTION IN EXCESS OF BASIS VIA THE ADVISORS	3.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
OCM POF DISTRIBUTION IN EXCESS OF BASIS VIA ADVISORS IV	1,267.	0.	0.			1,267.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
AG RECOVERY III DISTRIBUTION IN EXCESS OF BASIS VIA ADVISORS IV	69.	0.	0.			69.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
FLOW THROUGH FROM QUARTER CENTURY	0.	1,831.	0.			-1,831.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
WCAS IX-DP LOSS ON DISPOSITION ADJUSTMENT	17.	0.	0.			17.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF APC SMART UPS 3000 RACKMOUNT	PURCHASED	10/30/06	03/25/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,305.	0.	1,305.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF LAPTOP FOR KD	PURCHASED	10/30/06	03/25/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,650.	0.	1,650.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF COMPUTER	PURCHASED	10/30/06	03/25/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	953.	0.	953.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF INSTALLATION OF 20 DUPLEX DROPS	PURCHASED	09/07/06	03/25/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	6,645.	0.	6,645.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF COMPUTER SERVER - DELL	PURCHASED	04/10/08	03/25/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	666.	0.	532.	-134.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SALE OF CONFERENCE TABLE	PURCHASED	11/06/06	03/21/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,200.	4,057.	0.	3,142.	1,285.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF IPAD - CD	PURCHASED	08/21/10	12/31/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	629.	0.	294.	-335.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
DISPOSITION OF IPAD - TB	PURCHASED	08/04/10	12/31/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	629.	0.	304.	-325.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
MDCP III GLOBAL - ADVISORS IV - DIST IN EXCESS OF BASIS	8,906.	0.	0.	0.	8,906.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
MDCP IV GLOBAL - ADVISORS IV - DIST IN EXCESS OF BASIS	13,889.	0.	0.	0.	13,889.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
OCM OPP FUND II - ADVISORS IV - DIST IN EXCESS OF BASIS	533.	0.	0.	0.	533.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
OCM RE OPP II - ADVISORS IV - DIST IN EXCESS OF BASIS	2,544.	0.	0.	0.	2,544.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SILVER LAKE II CAYMAN - ADVISORS IV - DIST IN EXCESS OF BASIS	89,949.	0.	0.	0.	89,949.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TH LEE EQUITY (ALT) V - ADVISORS IV - DIST IN EXCESS OF BASIS	64,759.	0.	0.	0.	64,759.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,002,476.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FLOW THROUGH FROM ADVENT INTERNATIONAL GPE V LP	5,780.
FLOW THROUGH FROM ADVISORS	751.
FLOW THROUGH FROM BANK LANE PARTNERS	2.
FLOW THROUGH FROM BENCHMARK CAPITAL PARTNERS V	6.
FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V	11.
FLOW THROUGH FROM FOUNDATION CAPITAL IV	232.
FLOW THROUGH FROM FOUNDATION CAPITAL V	511.
FLOW THROUGH FROM HOLDEN VENTURES IIID	160.
FLOW THROUGH FROM KINSHIP PARTNERS III	6.
FLOW THROUGH FROM KTC DEVELOPED INTL, LLC	7.
FLOW THROUGH FROM KTC HEDGE PRODUCTS, LLC	1,129,663.
FLOW THROUGH FROM KTC SMALL CAP, LLC	4.
FLOW THROUGH FROM MADISON DEARBORN IV	230.
FLOW THROUGH FROM OCM PRINCIPAL OPPORTUNITIES II	1,542.
FLOW THROUGH FROM PROSPECT VENTURE PARTNERS III	2,390.
FLOW THROUGH FROM QUARTER CENTURY	26.

FLOW THROUGH FROM RHO VENTURES V	1,734.
FLOW THROUGH FROM SB PARTNERS	15.
FLOW THROUGH FROM THACKERAY PARTNERS REALTY FUND	37.
FLOW THROUGH FROM THE ADVISORS - TGM	3,608.
FLOW THROUGH FROM THE ADVISORS IV	12,956.
FLOW THROUGH FROM WCAS IX	9.
FLOW THROUGH FROM WCAS VIII	2.
FLOW THROUGH TAX EXEMPT INTEREST FROM KTC HEDGE PRODUCTS, LLC	26,192.
INTERNAL REVENUE SERVICE	3,537.
MERRILL LYNCH	34.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,189,445.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FLOW THROUGH FROM ADVENT INTERNATIONAL GPE V LP	115,572.	0.	115,572.
FLOW THROUGH FROM ADVISORS	164.	0.	164.
FLOW THROUGH FROM BENCHMARK CAPITAL V	7,369.	0.	7,369.
FLOW THROUGH FROM ENCAP ENERGY V	343.	0.	343.
FLOW THROUGH FROM HOLDEN VENTURES IIID	93,019.	0.	93,019.
FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL	153,251.	0.	153,251.
FLOW THROUGH FROM KTC HEDGE PRODUCTS, LLC	576,783.	0.	576,783.
FLOW THROUGH FROM KTC INTERNATIONAL EMERGING	145,346.	0.	145,346.
FLOW THROUGH FROM KTC LARGE GROWTH FUND, LLC	29,918.	0.	29,918.
FLOW THROUGH FROM KTC LARGE VALUE FUND, LLC	117,121.	0.	117,121.
FLOW THROUGH FROM KTC SMALL CAP FUND, LLC	48,658.	0.	48,658.
FLOW THROUGH FROM MADISON DEARBORN IV	3,426.	0.	3,426.
FLOW THROUGH FROM MDCP IV GLOBAL INV	1,683.	0.	1,683.
FLOW THROUGH FROM QUARTER CENTURY	119.	0.	119.
FLOW THROUGH FROM THE ADVISORS IV	285,259.	0.	285,259.
FLOW THROUGH FROM WCAS IX	17,413.	0.	17,413.
HARRIS CUSTODIAN ACCOUNT	15,979.	0.	15,979.
TOTAL TO FM 990-PF, PART I, LN 4	1,611,423.	0.	1,611,423.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
FLOW THROUGH FROM MADISON DEARBORN CAPITAL PARTNERS IV	2	6.	
FLOW THROUGH FROM THACKERAY PARTNERS	3	-17,851.	
FLOW THROUGH FROM KTC HEDGE PRODUCTS	4	-311.	
FLOW THROUGH FROM THE ADVISORS	5	846.	
FLOW THROUGH FROM BANK LANE PARTNERS	6	-3,719.	
FLOW THROUGH FROM NORTH PIER APARTMENTS	7	-1,023.	
FLOW THROUGH FROM SB PARTNERS	8	-15,360.	
FLOW THROUGH FROM QUARTER CENTURY	9	-23,827.	
FLOW THROUGH FROM ADVISORS IV	10	-2,651.	
FLOW THROUGH FROM COP SPV	11	598.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		-63,292.	

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CO STATE TAX REFUND	560.	0.	
FEDERAL TAX REFUND	35,124.	0.	
FLOW THROUGH ORDINARY INCOME FROM THE ADVISORS	348,106.	348,106.	
FLOW THROUGH ORDINARY INCOME FROM ADVISORS IV	5,236.	5,236.	
FLOW THROUGH ORDINARY INCOME FROM APACHE OFFSHORE	1,680.	1,680.	
FLOW THROUGH ORDINARY INCOME FROM COP SPV	-12.	-12.	
FLOW THROUGH ORDINARY INCOME FROM ENCAP ENERGY CAPITAL FUND V	13,648.	13,648.	
FLOW THROUGH ORDINARY INCOME FROM KTC HEDGE PRODUCTS	95,473.	95,473.	
FLOW THROUGH ORDINARY INCOME FROM MADISON DEARBORN CAPITAL PTRS IV	7,752.	7,752.	
FLOW THROUGH ORDINARY INCOME FROM NORTH PIER	35.	35.	
FLOW THROUGH ORDINARY INCOME FROM QUARTER CENTURY	355.	355.	
FLOW THROUGH ORDINARY INCOME FROM THACKERAY PARTNERS REALTY FUND	-4,623.	-4,623.	
FLOW THROUGH OTHER INCOME FROM THE ADVISORS	14.	14.	

FLOW THROUGH OTHER INCOME FROM ADVISORS IV	429.	429.
FLOW THROUGH OTHER INCOME FROM BANK LANE	1,693.	1,693.
FLOW THROUGH OTHER INCOME FROM ENCAP ENERGY FUND V	77.	77.
FLOW THROUGH OTHER INCOME FROM KTC DEVELOPED INTL	-663.	-663.
FLOW THROUGH OTHER INCOME FROM KTC HEDGE PRODUCTS	1,500,975.	1,500,975.
FLOW THROUGH OTHER INCOME FROM KTC INTL EMERGING	-54.	-54.
FLOW THROUGH OTHER INCOME FROM MDCP IV GLOBAL	-2.	-2.
FLOW THROUGH OTHER INCOME FROM QUARTER CENTURY	10,161.	10,161.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM ENCAP ENERGY FUND V	50.	50.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM WCAS IX	23.	23.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM RHO VENTURES	-5.	-5.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM OCM PRINCIPAL OPP II	492.	492.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM THE ADVISORS	-3.	-3.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM THE ADVISORS IV	39,814.	39,814.
FLOW THROUGH OTHER PORTFOLIO INCOME FROM WCAS VIII	3.	3.
FLOW THROUGH PFIC INCOME FROM ADVISORS IV	193.	193.
FLOW THROUGH ROYALTY INCOME FROM ENCAP ENERGY CAPITAL FUND V	624.	624.
FLOW THROUGH ROYALTY INCOME FROM KTC HEDGE PRODUCTS	420.	420.
MISCELLANEOUS INCOME	2,423.	0.
FLOW THROUGH CANCELLATION OF DEBT INCOME FROM THACKERAY PARTNERS	1,979.	1,979.
TOTAL TO FORM 990-PF, PART I, LINE 11	2,061,977.	2,023,870.

FORM 990-PF	LEGAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,100.	1,350.		1,750.
TO FM 990-PF, PG 1, LN 16A	3,100.	1,350.		1,750.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,300.	12,300.		0.
TO FORM 990-PF, PG 1, LN 16B	12,300.	12,300.		0.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BACK UP WITHHOLDING VIA KTC HEDGE PRODUCTS	851.	0.		0.
FEDERAL TAX PAYMENT UBTI	20,000.	0.		0.
FOREIGN TAXES VIA ADVISORS IV	1,506.	1,506.		0.
FOREIGN TAXES VIA KTC DEVELOPED INTERNATIONAL	15,144.	15,144.		0.
FOREIGN TAXES VIA ENCAP ENERGY V	2,152.	2,152.		0.
FOREIGN TAXES VIA KTC HEDGE PRODUCTS, LLC	12,319.	12,151.		0.
FOREIGN TAXES VIA KTC INTERNATIONAL EMERGING	19,429.	19,429.		0.
FOREIGN TAXES VIA KTC LARGE VALUE FUND	795.	795.		0.
FOREIGN TAXES VIA MDCP IV	38.	38.		0.
STATE TAXES	24,450.	0.		0.
STATE TAX WITHHOLDING VIA KTC HEDGE PRODUCTS	2,790.	0.		0.
US WITHHOLDING VIA MDCP IV - ADVISORS IV	1,292.	0.		0.

US WITHHOLDING VIA MDCP IV	2,585.	0.	0.
STATE TAX WITHHOLDING VIA TGM ASSOCIATES - ADVISORS	2,639.	0.	0.
TO FORM 990-PF, PG 1, LN 18	105,990.	51,215.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	650.	650.		0.
COMMUNICATIONS	17,827.	0.		17,827.
COMPUTERS & TECHNOLOGY	16,272.	0.		16,272.
CONSULTING	55,020.	0.		55,020.
FURNITURE	3,542.	0.		3,542.
MANAGEMENT FEES	2,301.	2,301.		0.
MEALS & ENTERTAINMENT	13,154.	0.		13,154.
MISCELLANEOUS	736.	0.		736.
NON-DEDUCTIBLE EXP VIA ADVISORS IV	170.	0.		0.
NON-DEDUCTIBLE EXP VIA BENCHMARK CAPITAL PARTNERS V	17.	0.		0.
NON-DEDUCTIBLE EXP VIA ENCAP ENERGY CAPITAL FUND V	13.	0.		0.
NON-DEDUCTIBLE EXP VIA KTC HEDGE PRODUCTS	1,039.	0.		0.
NON-DEDUCTIBLE EXP VIA MADISON DEARBORN IV	250.	0.		0.
NON-DEDUCTIBLE EXP VIA THACKERAY PARTNERS	3.	0.		0.
NON-DEDUCTIBLE EXP VIA QUARTER CENTURY	240.	0.		0.
NON-DEDUCTIBLE EXP VIA THE ADVISORS	3,395.	0.		0.
OTHER DEDUCTIONS VIA ADVISORS IV	553.	553.		0.
OTHER DEDUCTIONS VIA BANK LANE	4,560.	4,560.		0.
OTHER DEDUCTIONS VIA ENCAP ENERGY CAPITAL FUND V	12.	12.		0.
OTHER DEDUCTIONS VIA KTC DEVELOPED INTERNATIONAL	15,150.	15,150.		0.
OTHER DEDUCTIONS VIA KTC HEDGE PRODUCTS	1,277,373.	1,277,373.		0.
OTHER DEDUCTIONS VIA MDCP IV	305.	305.		0.
OTHER DEDUCTIONS VIA QUARTER CENTURY	27,376.	27,376.		0.
PORTFOLIO DEDUCTIONS VIA ADVENT INTERNATIONAL GPE V	15,684.	15,684.		0.

PORTFOLIO DEDUCTIONS VIA			
ADVISORS IV	51,556.	51,556.	0.
PORTFOLIO DEDUCTIONS VIA			
BENCHMARK CAPITAL PARTNERS V	20,189.	20,189.	0.
PORTFOLIO DEDUCTIONS VIA COP			
SPV	272.	272.	0.
PORTFOLIO DEDUCTIONS VIA			
ENCAP ENERGY CAPITAL FUND V	181.	181.	0.
PORTFOLIO DEDUCTIONS VIA			
FOUNDATION CAPITAL IV	7,169.	7,169.	0.
PORTFOLIO DEDUCTIONS VIA			
FOUNDATION CAPITAL V	23,934.	23,934.	0.
PORTFOLIO DEDUCTIONS VIA			
GLOBAL PRIVATE EQUITY IV	427.	427.	0.
PORTFOLIO DEDUCTIONS VIA			
HOLDEN VENTURES IIID	20,703.	20,703.	0.
PORTFOLIO DEDUCTIONS VIA			
KINSHIP PARTNERS III	110.	110.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
DEVELOPED INTERNATIONAL	1,392.	1,392.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
HEDGE PRODUCTS, LLC	163,120.	163,120.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
INTERNATIONAL EMERGING	36,007.	36,007.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
LARGE GROWTH FUND, LLC	5,064.	5,064.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
LARGE VALUE FUND, LLC	28,803.	28,803.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
SMALL CAP FUND, LLC	36,617.	36,617.	0.
PORTFOLIO DEDUCTIONS VIA			
MADISON DEARBORN IV	182.	182.	0.
PORTFOLIO DEDUCTIONS VIA			
MDCP IV GLOBAL INVESTMENT	203.	203.	0.
PORTFOLIO DEDUCTIONS VIA			
NEXUS CAPITAL PARTNERS II	164.	164.	0.
PORTFOLIO DEDUCTIONS VIA OCM			
OPPORTUNITIES FUND II	96.	96.	0.
PORTFOLIO DEDUCTIONS VIA OCM			
OPPORTUNITIES FUND III	29.	29.	0.
PORTFOLIO DEDUCTIONS VIA OCM			
PRINCIPAL OPPORTUNITIES II	53.	53.	0.
PORTFOLIO DEDUCTIONS VIA			
PROSPECT VENTURE PARTNERS			
III	17,269.	17,269.	0.
PORTFOLIO DEDUCTIONS VIA			
QUARTER CENTURY	7,158.	7,158.	0.
PORTFOLIO DEDUCTIONS VIA RHO			
VENTURES V	15,764.	15,764.	0.
PORTFOLIO DEDUCTIONS VIA			
SCF-VI	7,203.	7,203.	0.
PORTFOLIO DEDUCTIONS VIA			
SCF-VI OFFSHORE	3.	3.	0.
PORTFOLIO DEDUCTIONS VIA THE			
ADVISORS	1,094.	1,094.	0.

PORTFOLIO DEDUCTIONS VIA			
WCAS IX-DP	41.	41.	0.
PORTFOLIO DEDUCTIONS VIA			
WELSH CARSON ANDERSEN &			
STOWE IX	877.	877.	0.
PORTFOLIO DEDUCTIONS VIA			
WELSH CARSON ANDERSEN &			
STOWE VII	13.	13.	0.
POSTAGE/SUPPLIES/SHIPPING	8,693.	0.	8,693.
PROPERTY & LIABILITY			
INSURANCE	771.	0.	771.
ROYALTY DEDUCTIONS VIA ENCAP			
ENERGY CAPITAL FUND V	17.	17.	0.
ROYALTY DEDUCTIONS VIA			
PROSPECT VENTURE III	451.	451.	0.
ROYALTY DEDUCTIONS VIA KTC			
HEDGE PRODUCTS	34.	34.	0.
SEC 179 EXPENSE VIA THE			
ADVISORS	1,296.	1,296.	0.
SEC 59(E)(2) EXPENDITURES			
VIA APACHE OFFSHORE	80.	80.	0.
SEC 59(E)(2) EXPENDITURES			
VIA ENCAP ENERGY CAPITAL			
FUND V	2,395.	2,395.	0.
UBTI ADJUSTMENT VIA THE			
ADVISORS	0.	-14,050.	0.
UBTI ADJUSTMENT VIA ENCAP			
ENERGY V	0.	11,317.	0.
UBTI ADJUSTMENT VIA KTC			
HEDGE PRODUCTS	0.	476,695.	0.
UBTI ADJUSTMENT VIA MADISON			
DEARBORN CAPITAL IV	0.	8,404.	0.
UBTI ADJUSTMENT VIA QUARTER			
CENTURY	0.	355.	0.
UBTI ADJUSTMENT VIA			
THACKERAY PARTNERS	0.	-18,829.	0.
UBTI ADJUSTMENT VIA ADVISORS			
IV	0.	5,516.	0.
SEC 59(E)(2) EXPENDITURES			
VIA KTC HEDGE PRODUCTS	11,449.	11,449.	0.
SEC 59(E)(2) EXPENDITURES			
VIA ADVISORS IV	76.	76.	0.
INVESTMENT ADMINISTRATION			
EXPENSES	6,550.	6,550.	0.
MOVING EXPENSE	361.	0.	361.
MAINTENANCE AND OFFICE			
SERVICES	927.	0.	927.
NON-DEDUCTIBLE FEES	296.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1,934,731.	2,281,413.	117,303.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
-------------	--	-----------	----

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE CREDITS VIA MADISON DEARBORN CAPITAL PTRS IV	102.
NON-DEDUCTIBLE CREDITS VIA KTC HEDGE PRODUCTS	21.
NON-DEDUCTIBLE CREDITS VIA ADVISORS IV	13.
TOTAL TO FORM 990-PF, PART III, LINE 5	136.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
-------------	--	-----------	----

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
3 ENTRYWAY CHAIRS	712.	637.	75.	75.
COUCH	1,397.	1,283.	114.	114.
LOBBY DISPLAY	3,627.	3,194.	433.	433.
8 ZODY TASK CHAIRS	3,736.	3,293.	443.	443.
2 SMALL FILE CABINETS 1814M	308.	271.	37.	37.
2 SMALL FILE CABINETS 1813M	321.	284.	37.	37.
14 CONFERENCE CHAIRS	5,038.	4,440.	598.	598.
FULL BOOKCASE	1,208.	1,067.	141.	141.
TABLE 36"	1,227.	1,079.	148.	148.
TABLE 42"	1,440.	1,270.	170.	170.
CREDENZA	2,074.	1,825.	249.	249.
OFS DESK	3,254.	2,867.	387.	387.
4 LAT FILE/BOOKCASE	7,522.	6,629.	893.	893.
6 OFS DESKS	18,541.	16,335.	2,206.	2,206.
3 LARGE FILE CABINETS	1,662.	1,462.	200.	200.
11 SIDE CHAIRS (BINGO)	2,756.	2,397.	359.	359.
2 LEATHER CHAIRS	628.	570.	58.	58.
HP NETWORK SWITCH	500.	500.	0.	0.
HP COLOR PRINTER	699.	699.	0.	0.
3 OF 4 COMPUTERS	2,859.	2,859.	0.	0.
SERVER	5,922.	5,922.	0.	0.
COPY MACHINE	1,528.	1,528.	0.	0.
1 DESK, 3 LATERAL FILES/BOOKSHELF	8,095.	6,744.	1,351.	1,351.
6 ZODY TASK CHAIRS	2,765.	2,271.	494.	494.
2 DESKS, 2 LATERAL FILES	7,240.	5,860.	1,380.	1,380.
CHICAGO SHELVING BOOKCASE	1,797.	1,478.	319.	319.
SHARP PROJECTOR	750.	650.	100.	100.
1 BOOKCASE, 2 ORGANIZERS	2,408.	1,634.	774.	774.
1 DESK, 1 CABINET	2,758.	1,872.	886.	886.
CONFERENCING TELEPHONE	944.	772.	172.	172.
SERVER - DELL WARRANTY EXTENSION	2,990.	2,093.	897.	897.

THE SEARLE FREEDOM TRUST C/O KINSHIP TRU

36-7244615

DELL LAPTOP	550.	376.	174.	174.
NETBOOK COMPUTER	430.	258.	172.	172.
5 DELL COMPUTERS	3,895.	2,012.	1,883.	1,883.
WINDOWS 7 PROFESSIONAL SOFTWARE	636.	548.	88.	88.
STUDIO 15 LAPTOP	1,000.	500.	500.	500.
IPAD - CM	524.	271.	253.	253.
IPAD - MDS	629.	304.	325.	325.
IPAD - SM/JP	1,258.	609.	649.	649.
IPAD - KD/GA/EM	1,887.	912.	975.	975.
IPAD	629.	294.	335.	335.
IPAD - SH	629.	336.	293.	293.
4 DRAWER LATERAL FILE	936.	212.	724.	724.
MICROEDGE GIFTS	10,750.	6,569.	4,181.	4,181.
IPAD - RT	778.	52.	726.	726.
3 CHAIRS	5,670.	608.	5,062.	5,062.
21 CHAIRS	13,968.	1,330.	12,638.	12,638.
SOFABED	796.	76.	720.	720.
WARDROBE & LOUNGE CHAIR	1,117.	93.	1,024.	1,024.
ARMOIRE	2,700.	225.	2,475.	2,475.
COCKTAIL TABLE AND BARSTOOLS	3,147.	262.	2,885.	2,885.
TASK CHAIRS	3,543.	253.	3,290.	3,290.
FOOTSTOOL	494.	35.	459.	459.
2 OFFICE CHAIRS	2,635.	94.	2,541.	2,541.
BAR CART	1,681.	0.	1,681.	1,681.
CONFERENCE TABLE	2,738.	0.	2,738.	2,738.
TO 990-PF, PART II, LN 14	159,726.	100,014.	59,712.	59,712.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADVENT INTERNATIONAL GPE V	COST	1,560,722.	1,653,358.
THE ADVISORS	COST	850,532.	153,000.
ADVISORS IV	COST	10,473,990.	6,681,000.
APACHE OFFSHORE	COST	10,893.	15,932.
BANK LANE	COST	47,926.	64,100.
BENCHMARK CAPITAL V	COST	951,250.	1,238,980.
COP SPV	COST	137,081.	44,624.
ENCAP ENERGY V	COST	687,561.	183,204.
FOUNDATION CAPITAL IV	COST	190,471.	393,587.
FOUNDATION CAPITAL V	COST	603,596.	559,258.
GLOBAL PRIVATE EQUITY IV	COST	53,058.	24,513.
HOLDEN VENTURES IIID	COST	2,141,629.	1,500,000.
KINSHIP PARTNERS III	COST	38,858.	0.
KTC DEVELOPED INTL - F/K/A FPI	COST	6,831,529.	5,695,711.
KTC HEDGE PRODUCTS	COST	62,017,622.	61,152,442.
KTC INTL EMERGING - F/K/A FPV	COST	9,678,851.	4,016,767.

THE SEARLE FREEDOM TRUST C/O KINSHIP TRU

36-7244615

KTC LARGE GROWTH FUND - F/K/A FPXI	COST	5,651,659.	7,799,004.
KTC LARGE VALUE FUND - F/K/A FPIII	COST	4,073,608.	4,777,193.
KTC SMALL CAP FUND - F/K/A FPVII	COST	3,314,252.	3,665,408.
MADISON DEARBORN CAPITAL PARTNERS	COST		
IV		330,981.	349,136.
MDCP IV GLOBAL INVESTMENTS	COST	20,805.	6,881.
MOON CAPITAL	COST	11,687.	19,461.
NEXUS CAPITAL PARTNERS	COST	0.	0.
NORTH PIER	COST	11,240.	22,760.
OCM OPPORTUNITIES FUND II	COST	6,209.	97.
OCM OPPORTUNITIES FUND III	COST	3,514.	6,930.
OCM PRINCIPAL OPPORTUNITIES II	COST	40,646.	21,522.
PROSPECT VENTURES III	COST	625,449.	454,082.
QUARTER CENTURY	COST	-50,054.	456,811.
RHO VENTURES V	COST	629,528.	702,552.
SB PARTNERS	COST	-72,907.	1,620.
SCF VI	COST	315,736.	874,472.
SCF VI - OFFSHORE	COST	-1,320.	4,115.
THACKERAY PARTNERS	COST	332,854.	379,756.
WCAS IX-DP	COST	0.	0.
WELSH CARSON ANDERSEN & STOWE VIII	COST	20,803.	2,616.
WELSH, CARSON, ANDERSON & STOWE IX	COST	179,861.	268,626.
ENERNOC	COST	10,296.	6,345.
CAPITAL SOURCE	COST	53,661.	48,549.
SERVICESTOURCE INTL INC	COST	2,185.	19,416.
RESPONSYS INC	COST	58,887.	201,508.
SELECT MEDICAL HOLDINGS CORP	COST	14,095.	23,820.
YOOX, S.P.A.	COST	510.	7,801.
ZILLOW INC	COST	10,812.	61,217.
BIOMIMETIC	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		111,870,566.	103,558,174.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTIONS RECEIVABLE	65,250.	97,381.	97,381.
ACCOUNTS RECEIVABLE	59,555.	0.	0.
STOCK RECEIVABLE	69,447.	0.	0.
SECURITY DEPOSITS	78,895.	78,895.	78,895.
TO FORM 990-PF, PART II, LINE 15	273,147.	176,276.	176,276.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
CAPITAL CALLS PAYABLE	40,000.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	40,000.	0.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	15
-------------	---	-----------	----

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
D. GIDEON SEARLE 303 W MADISON, STE 1800 CHICAGO, IL 60606	TRUSTEE 1.00	0.	0.	1,198.
MICHAEL D. SEARLE 303 W MADISON, STE 1800 CHICAGO, IL 60606	FAMILY ADVISOR 0.00	0.	0.	0.
CHRISTOPHER C. DEMUTH 1150 SEVENTEENTH STREET, N.W. WASHINGTON, DC 20036	GRANT ADVISOR 1.00	6,000.	0.	6,019.
STEVEN F. HAYWARD 5076 DEER VALLEY ROAD RESCUE, CA 95672	GRANT ADVISOR 1.00	8,000.	25,192.	10,378.
KIMBERLY O. DENNIS 1044 DOUGLAS DRIVE MCLEAN, VA 22101	EXECUTIVE DIRECTOR 40.00	295,000.	0.	8,669.
STEPHEN MOORE 1776 K STREET NW - SUITE 300 WASHINGTON, DC 20006	GRANT ADVISOR 1.00	8,000.	0.	0.
JAMES PIERESON 140 EAST 45TH STREET, SUITE 14D NEW YORK, NY 10017	GRANT ADVISOR 1.00	6,000.	0.	8,483.
KINSHIP TRUST COMPANY, LLC 303 W MADISON, STE 1800 CHICAGO, IL 60606	TRUSTEE 10.00	260,250.	0.	0.

THE SEARLE FREEDOM TRUST C/O KINSHIP TRU

36-7244615

ETHAN O. MEERS.	FAMILY ADVISOR			
303 W MADISON, STE 1800	0.00	0.	0.	1,253.
CHICAGO, IL 60606				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	583,250.	25,192.	36,000.
--	----------	---------	---------

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	FURNITURE & FIXTURES											
13	ENTRYWAY CHAIRS	101306SL		7.00	16	712.			712.	535.		102.
2	COUCH	081506SL		7.00	16	1,397.			1,397.	1,083.		200.
3	LOBBY DISPLAY	101706SL		7.00	16	3,627.			3,627.	2,676.		518.
48	ZODY TASK CHAIRS	111006SL		7.00	16	3,736.			3,736.	2,759.		534.
2	SMALL FILE											
5	CABINETS 1814M	102606SL		7.00	16	308.			308.	227.		44.
2	SMALL FILE											
6	CABINETS 1813M	102606SL		7.00	16	321.			321.	238.		46.
14	CONFERENCE CHAIRS	102606SL		7.00	16	5,038.			5,038.	3,720.		720.
8	FULL BOOKCASE	110606SL		7.00	16	1,208.			1,208.	894.		173.
9	TABLE 36"	110606SL		7.00	16	1,227.			1,227.	904.		175.
10	TABLE 42"	110606SL		7.00	16	1,440.			1,440.	1,064.		206.
11	CREDENZA	110606SL		7.00	16	2,074.			2,074.	1,529.		296.
12	OFFS DESK	110606SL		7.00	16	3,254.			3,254.	2,402.		465.
13	(D) CONFERENCE TABLE	110606SL		7.00	16	4,057.			4,057.	2,997.		145.
14	LAT FILE/BOOKCASE	110606SL		7.00	16	7,522.			7,522.	5,554.		1,075.
15	OFFS DESKS											
3	LARGE FILE	110606SL		7.00	16	18,541.			18,541.	13,686.		2,649.
16	CABINETS	110606SL		7.00	16	1,662.			1,662.	1,225.		237.
11	SIDE CHAIRS											
17	(BINGO)	121406SL		7.00	16	2,756.			2,756.	2,003.		394.

228102
05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
182	LEATHER CHAIRS	090206	SL	7.00	16	628.			628.	480.		90.
27	1 DESK, 3 LATERAL FILES/BOOKSHELF	031407	SL	7.00	16	8,095.			8,095.	5,588.		1,156.
286	ZODY TASK CHAIRS	041307	SL	7.00	16	2,765.			2,765.	1,876.		395.
29	2 DESKS, 2 LATERAL FILES	051407	SL	7.00	16	7,240.			7,240.	4,826.		1,034.
30	CHICAGO SHELVING BOOKCASE	032907	SL	7.00	16	1,797.			1,797.	1,221.		257.
32	1 BOOKCASE, 2 ORGANIZERS	040208	SL	7.00	16	2,408.			2,408.	1,290.		344.
331	DESK, 1 CABINET	040408	SL	7.00	16	2,758.			2,758.	1,478.		394.
49	4 DRAWER LATERAL FILE	061511	SL	7.00	16	936.			936.	78.		134.
543	CHAIRS	040212	SL	7.00	16	5,670.			5,670.			608.
5521	CHAIRS	042712	SL	7.00	16	13,968.			13,968.			1,330.
56	SOFA BED	042712	SL	7.00	16	796.			796.			76.
57	WARDROBE & LOUNGE CHAIR	052912	SL	7.00	16	1,117.			1,117.			93.
58	ARMOIRE	052912	SL	7.00	16	2,700.			2,700.			225.
59	COCKTAIL TABLE AND BARSTOOLS	052912	SL	7.00	16	3,147.			3,147.			262.
60	TASK CHAIRS	062112	SL	7.00	16	3,543.			3,543.			253.
61	FOOTSTOOL	070312	SL	7.00	16	494.			494.			35.
622	OFFICE CHAIRS	091812	SL	7.00	16	2,635.			2,635.			94.
63	BAR CART	122112	SL	7.00	16	1,681.			1,681.			0.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
64	CONFERENCE TABLE * 990-PF PG 1 TOTAL FURNITURE & FIXTURE MACHINERY & EQUIPMENT	122112SL		7.00	16	2,738. 123,996.			2,738. 0. 123,996.		0.	0. 14,759.
19	HP NETWORK SWITCH	103006SL		5.00	16	500.			500.	500.		0.
20	HP COLOR PRINTER (D) APC SMART UPS	103006SL		5.00	16	699.			699.	699.		0.
21	3000 RACKMOUNT 3U	103006SL		5.00	16	1,305.			1,305.	1,305.		0.
22	(D) LAPTOP FOR KD	103006SL		5.00	16	1,650.			1,650.	1,650.		0.
23	OF 4 COMPUTERS	103006SL		5.00	16	2,859.			2,859.	2,859.		0.
24	SERVER	103006SL		5.00	16	5,922.			5,922.	5,922.		0.
25	COPY MACHINE (D) INSTALLATION OF	091806SL		5.00	16	1,528.			1,528.	1,528.		0.
26	20 DUPLEX DROPS	090706SL		5.00	16	6,645.			6,645.	6,645.		0.
31	SHARP PROJECTOR CONFERRING	090808SL		5.00	16	750.			750.	500.		150.
34	TELEPHONE (D) DELL DESKTOP	120308SL		5.00	16	944.			944.	583.		189.
35	COMPUTER SERVER - DELL	041008SL		5.00	16	666.			666.	499.		33.
36	WARRANTY EXTENSION	070809SL		5.00	16	2,990.			2,990.	1,495.		598.
37	DELL LAPTOP	080609SL		5.00	16	550.			550.	266.		110.
38	NETBOOK COMPUTER	011010SL		5.00	16	430.			430.	172.		86.
39	5 DELL COMPUTERS	060710SL		5.00	16	3,895.			3,895.	1,233.		779.

228102
05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
40	WINDOWS 7 PROFESSIONAL SOFTWARE	060710	SL	3.00	16	636.			636.	336.		212.
41	STUDIO 15 LAPTOP	062410	SL	5.00	16	1,000.			1,000.	300.		200.
42	IPAD - CM	051910	SL	5.00	16	524.			524.	166.		105.
43	IPAD - MDS	080110	SL	5.00	16	629.			629.	178.		126.
44	IPAD - SM/JP	080110	SL	5.00	16	1,258.			1,258.	357.		252.
45	IPAD - KD/GA/EM	080410	SL	5.00	16	1,887.			1,887.	535.		377.
46	(D) IPAD - CD	082110	SL	5.00	16	629.			629.	168.		126.
47	IPAD	082910	SL	5.00	16	629.			629.	168.		126.
48	IPAD - SH	043010	SL	5.00	16	629.			629.	210.		126.
51	(D) 1 OF 4 COMPUTERS	103006	SL	5.00	16	953.			953.	953.		0.
52	(D) IPAD - TB	080410	SL	5.00	16	629.			629.	178.		126.
53	IPAD - RT	082712	SL	5.00	16	778.			778.			52.
	* 990-PF PG 1 TOTAL					41,514.			41,514.	29,405.	0.	3,773.
	MACHINERY & EQUIPM											
	OTHER											
50	MICROEDGE GIFTS	021711	SL	3.00	16	10,750.			10,750.	2,986.		3,583.
	* 990-PF PG 1 TOTAL					10,750.			10,750.	2,986.	0.	3,583.
	OTHER											
	* GRAND TOTAL					176,260.			176,260.	92,724.	0.	22,115.
	990-PF PG 1 DEPR											

228102
05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction